

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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LB 99, 401

SPEAKER WITHEM: Senator Will, will you respond?

SENATOR WILL: Yes.

SENATOR CHAMBERS: Senator Will, how many proposals have been advanced by the...oh, this didn't come out of the Revenue Committee, did it?

SENATOR WILL: It did not.

SENATOR CHAMBERS: Well, how many bills did the Revenue Committee advance which would cut taxes other than that LB 401, the infamous income tax bill?

SENATOR WILL: Senator Chambers, off the top of my head I think there were some miscellaneous minor tax cuts, probably in the form of sales tax exemptions. I would...I would guess they number fewer than ten.

SENATOR CHAMBERS: It is not the general practice of the Revenue Committee to send out tax cut bills, is it?

SENATOR WILL: When we do, Senator Chambers, we do it in a big way. We do...

SENATOR CHAMBERS: Okay, now on these other smaller areas, did you cut the tax by as much as 50 percent where you left any tax in place?

SENATOR WILL: Well, technically, Senator Chambers, on a sales tax exemption bill which typically would get...would get put forth, it's a specific item or transaction that is exempted and so in that case that...the entirety of that transaction is exempted. If you want to...

SENATOR CHAMBERS: So that's not really a tax cut like I'm talking about.

SENATOR WILL: Looking...I was foreseeing your next question because you were going to ask me then probably, well, does that affect the entire sales tax rate, and, no, it does not, that's true. It's a minuscule reduction, much like the bingo tax.